

Northern Shield Closes Financing - Drilling to Commence in June

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OTTAWA, May 16, 2025 - [Northern Shield Resources Inc.](#) ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to announce that it has closed its previously announced (April 23, 2025) non-brokered, private placement of 7,500,000 units for total proceeds of \$300,000 (the "Offering").

The Offering was comprised of 7,500,000 units ("Units") at \$0.04 per Unit, with each Unit consisting of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant") for aggregate gross proceeds of \$300,000. Each Warrant is exercisable for one Common Share at a price of \$0.10 per share within 24 months of closing.

Proceeds from the Offering, together with the \$500,500 in proceeds from the Company's previously completed offering of flow-through and non-flow through units that closed on April 22, 2025, will be used for exploration expenses at the Root & Cellar Property focussed on a diamond drill program at the Conquest Zone to commence on or around June 10, 2025. A drill contract has been signed with MCL Drilling of Deer Lake, Newfoundland.

We are excited to be starting this, pivotal, 3,000m drill program, on the Conquest Zone at Root & Cellar. This drilling program follows up on the 2023 program that identified the sinter and outflow zone, marking the top of an epithermal gold / silver system. It is unusual to see significant gold mineralization at the sinter level, and the visible gold found in the 2023 drilling and trenching programs, bodes well for what may exist at greater depth in the boiling zone where higher grades that are characteristic of low sulphidation systems, are expected. 3D modelling of the magnetic low underlying the Conquest Zone shows a compelling visualization of the epithermal system, with the sinter coinciding with the top of a "branch" that extends to approximately 800m depth"

"Epithermal gold systems are renowned for their high grades of gold and silver grades but a select few of them are also very large. Grab samples with values up to 111 g/t Au, 1,385 g/t Ag, 700 ppm Te and 10.5% Cu, (see Company news release, May 21, 2019, and September 7, 2022) show the high-grade potential at Root & Cellar, however the multiple datasets generated are also suggestive of a very large system."

What makes the Root & Cellar property even more attractive is its location on the Burin Peninsula, 10-minute drive from a paved highway and deep-water port and accessible by car. When geologists think of large-scale epithermal gold and porphyry copper systems, Newfoundland is not top of mind; however, "out of the box" thinking and innovation have led us to a significant Au-Ag-Te discovery at Root & Cellar. When it comes to greenfield exploration for large, blind, epithermal systems, we don't believe the evidence or location gets better than this."

- Ian Bliss, President and CEO, Northern Shield

Closing of the Offering is subject to certain customary conditions, including, without limitation, final approval of the TSX Venture Exchange ("TSXV"), and all of the securities issued under the Offering will be subject to a four-month and one-day statutory hold period.

Technical information in this news release was reviewed and approved by Christine Vaillancourt, P.Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

None of the securities sold in connection with the Offering have or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Northern Shield Resources

Northern Shield Resources Inc. is a Canadian-based company known as a leader in generating high-quality exploration targets that views greenfield exploration as an opportunity to find a mineable deposit, near surface, and at relatively low cost. We implement a model driven exploration approach to reduce the risk associated with early-stage projects for ourselves, our shareholders, and the environment. This approach led us to option the Root & Cellar Property from a Newfoundland prospector, who discovered the mineralization, and then its advancement to a large gold-silver-tellurium system.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Offering, the expectations of management regarding the closing of additional tranches, the use of proceeds of the Offering, closing conditions for the Offering, and TSXV final approval of the Offering. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the TSXV may not provide final approval of the Offering; the proceeds of the Offering may not be used as stated in this news release; the Company may be unable to satisfy all of the conditions to the closing required by the TSXV. The forward-looking information contained herein is given as of the date hereof, and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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